

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X

IN RE:

Michael and Christine Naughton

Debtor(s)

-----X

Chapter 13

Case No.:

CHAPTER 13 PLAN

1. The future earnings of the debtor(s) are submitted to the supervision and control of the Trustee and the debtor shall pay to the trustee for a total of **60** months, the sum of:

\$675.00 commencing **January, 2011** through and including **December, 2016** for a period of **60 months**;

2. From the payments so received, the trustee shall make disbursements as follows:

(a) Full payment in deferred cash payments of all claims entitled to priority under 11 U.S.C. §507. **Administrative Claim Richard I. Stern \$3,494.00**
Real Estate Taxes \$14,500.00

(b) Holders of allowed secured claims shall retain the liens securing such claims and shall be paid as follows: **American Home Mortgage Account numbers 4000735284 is current and post petition payments are to be paid outside the plan, No payments will be paid to HFC Bank on Account no. 17732785 and the same shall be the subject to an 506 proceeding to avoid the lien. Debtors are also current with Teachers Federal Credit Union account no. 440879-L3 and will continue to make payments outside the plan.**

(c) Subsequent to distribution to secured creditors, dividends to **unsecured creditors** whose claims are duly allowed as follows: **pro rata distribution**. To all timely filed claims.

3. All lease agreements are hereby assumed, unless specifically rejected as follows: **None**

4. During the pendency of this case, the debtor(s) will provide the Trustee with signed copies of filed federal and state tax returns for each year no later than April 15th of the year following the tax period. Indicated tax refunds are to be paid to the Trustee upon receipt; however, no later than June 15th of the year in which the tax returns are filed.

Title to the debtor(s) property shall revert in the debtor(s) upon completion of the plan, unless otherwise provided in the Order confirming this plan. Throughout the term of this plan, the debtor(s) will not incur post-petition debt over \$1,500.00 without written consent of the Chapter 13 trustee or the Court.

/s/ Michael Naughton
Debtor: **Michael Naughton**

/s/ Christine Naughton
Joint Debtor: **Christine Naughton**

Dated: 12/15/2010

/s/ Peter Corey
Attorney for Debtors **Peter Corey**